

9600 Debt Service General Obligation Bonds and Commercial Paper

General Obligation Bond Expenditures

3-YR EXPENDITURES

	2012-13	2013-14	2014-15
Bond Interest and Redemption	\$4,731,577	\$5,903,972	\$6,367,096
Less amounts paid from other funds	-787,515	-1,051,573	-1,132,541
Variable Rate Bond Expenses	37,274	40,000	40,000
Commercial Paper Interest and Expenses	15,644	23,938	23,938
TOTALS, EXPENDITURES (General Fund)	\$3,996,980^{1,2}	\$4,916,337^{1,2,3}	\$5,298,493^{1,2,3}

EXPENDITURES BY CATEGORY

SPECIAL ITEMS OF EXPENSE	2012-13	2013-14	2014-15
Bonds: Interest	\$3,125,312	\$3,503,647	\$3,686,003
Redemption	1,606,265	2,400,325	2,681,093
Less General Fund amounts replenished from other funds for debt service	-769,859	-1,040,068	-1,122,115
Less loan repayment to General Fund from other funds	-17,656	-11,505	-10,426
Variable Rate Bond Expenses	37,274	40,000	40,000
Commercial Paper: Expenses	15,510	21,000	21,000
Interest	134	2,938	2,938
Totals, Debt Service, General Fund	\$3,996,980^{1,2}	\$4,916,337^{1,2,3}	\$5,298,493^{1,2,3}

DETAIL OF APPROPRIATIONS AND ADJUSTMENTS

STATE OPERATIONS

0001 General Fund

	2012-13	2013-14	2014-15
LEGISLATIVE, JUDICIAL AND EXECUTIVE			
Voting Modernization (2002):			
Chapter 902, Statutes of 2001:			
Bonds: Interest	\$2,667	\$2,254	\$1,623
Redemption	10,290	15,730	7,465
Total	\$12,957	\$17,984	\$9,088
Totals, Legislative, Judicial and Executive (0996)	\$12,957	\$17,984	\$9,088

BUSINESS, CONSUMER SERVICES, AND HOUSING

Housing and Homeless (2002):

Chapter 26, Statutes of 2002:

Bonds: Interest	\$83,238	\$76,446	\$49,035
Redemption	118,900	543,185	144,180
Total	\$202,138	\$619,631	\$193,215

Housing and Emergency (2006):

Chapter 25, Statutes of 2006:

Bonds: Interest (Premium)	\$85,692	\$85,771	\$84,734
Redemption	140	14,520	441,955
Total	\$85,832	\$100,291	\$526,689

Housing and Homeless (1990):

Chapter 577, Statutes of 1990:

Bonds: Interest	\$100	\$77	\$70
Redemption	390	100	285
Total	\$490	\$177	\$355

Subtotal, Business, Consumer Services, and Housing (1996)

Less Mortgage Litigation Fund (8071) payment

	\$288,460	\$720,099	\$720,259
	-\$92,135	-\$94,400	\$0
Totals, Business, Consumer Services, and Housing (1996)	196,325	625,699	720,259

TRANSPORTATION

Clean Air and Transportation Improvements (1990):

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Public Utilities Code Sec. 99600 et seq.:

Bonds: Interest	\$40,527	\$40,873	\$38,743
Redemption	66,065	53,370	42,630
Total	<u>\$106,592</u>	<u>\$94,243</u>	<u>\$81,373</u>

Highway Safety and Traffic Reduction (2006):

Chapter 25, Statutes of 2006:

Bonds: Interest	\$266,214	\$512,456	\$658,793
Redemption	35,030	140,280	202,242
Commercial Paper: Expenses	9,131	1,554	11,109
Interest	79	11,109	1,554
Total	<u>\$310,454</u>	<u>\$665,399</u>	<u>\$873,698</u>

Passenger Rail and Clean Air (1990):

Chapter 108, Statutes of 1989:

Bonds: Interest	\$5,268	\$3,301	\$2,650
Redemption	42,215	20,435	16,755
Total	<u>\$47,483</u>	<u>\$23,736</u>	<u>\$19,405</u>

Seismic Retrofit (1996):

Chapter 310, Statutes of 1996:

Bonds: Interest	\$63,757	\$61,202	\$58,817
Redemption	52,220	59,340	52,145
Total	<u>\$115,977</u>	<u>\$120,542</u>	<u>\$110,962</u>

Safe, Reliable High-Speed Passenger Train (2008):

Chapter 697, Statutes of 2002:

Bonds: Interest	-\$16,947	\$31,351	\$29,547
Redemption	0	79,825	135,990
Total	<u>-\$16,947</u>	<u>\$111,176</u>	<u>\$165,537</u>
Subtotal, Transportation	\$563,559	\$1,015,096	\$1,250,975
Less Transportation Debt Fund (3107) payment	<u>-\$677,724</u>	<u>-\$945,668</u>	<u>-\$1,122,115</u>
Totals, Transportation (2830)	<u>-\$114,165</u>	<u>\$69,428</u>	<u>\$128,860</u>

NATURAL RESOURCES

California Park and Recreational Facilities (1984):

Chapter 5, Statutes of 1984:

Bonds: Interest	\$851	\$771	\$705
Redemption	1,645	1,200	1,200
Total	<u>\$2,496</u>	<u>\$1,971</u>	<u>\$1,905</u>

California Parklands (1980):

Chapter 250, Statutes of 1980:

Bonds: Interest	\$188	\$170	\$152
Redemption	310	310	310
Total	<u>\$498</u>	<u>\$480</u>	<u>\$462</u>

California Safe Drinking Water (1976):

Chapter 1008, Statutes of 1975:

Bonds: Interest	\$187	\$175	\$162
Redemption	245	245	245
Total	<u>\$432</u>	<u>\$420</u>	<u>\$407</u>

California Safe Drinking Water (1984):

Chapter 378, Statutes of 1984:

Bonds: Interest	\$121	\$112	\$102
Redemption	175	175	175
Total	<u>\$296</u>	<u>\$287</u>	<u>\$277</u>

California Safe Drinking Water (1986):

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Chapter 410, Statutes of 1986:			
Bonds: Interest	\$1,550	\$1,423	\$1,306
Redemption	2,140	2,140	2,140
Total	<u>\$3,690</u>	<u>\$3,563</u>	<u>\$3,446</u>
California Safe Drinking Water (1988):			
Chapter 45, Statutes of 1988:			
Bonds: Interest	\$1,652	\$1,501	\$1,453
Redemption	1,765	1,690	1,715
Total	<u>\$3,417</u>	<u>\$3,191</u>	<u>\$3,168</u>
California Safe Drinking Water (2000):			
Chapter 725, Statutes of 1999:			
Bonds: Interest	\$75,003	\$73,505	\$71,669
Redemption	40,840	48,120	21,940
Total	<u>\$115,843</u>	<u>\$121,625</u>	<u>\$93,609</u>
California Wildlife, Coast, and Park Land Conservation (1988):			
Public Resources Code Sec. 5900 et seq.:			
Bonds: Interest	\$7,875	\$7,175	\$6,620
Redemption	14,105	10,335	10,345
Total	<u>\$21,980</u>	<u>\$17,510</u>	<u>\$16,965</u>
Clean Water (1984):			
Chapter 377, Statutes of 1984:			
Bonds: Interest	\$763	\$697	\$630
Redemption	1,210	1,210	1,210
Total	<u>\$1,973</u>	<u>\$1,907</u>	<u>\$1,840</u>
Clean Water, Clean Air, Safe Neighborhood Parks, and Coastal Protection (2002):			
Chapter 875, Statutes of 2001:			
Bonds: Interest	\$112,778	\$113,059	\$112,102
Redemption	23,510	31,395	59,764
Total	<u>\$136,288</u>	<u>\$144,454</u>	<u>\$171,866</u>
Community Parklands (1986):			
Chapter 5, Statutes of 1986:			
Bonds: Interest	\$200	\$177	\$157
Redemption	465	340	340
Total	<u>\$665</u>	<u>\$517</u>	<u>\$497</u>
Fish and Wildlife Habitat Enhancement (1984):			
Chapter 6, Statutes of 1984:			
Bonds: Interest	\$311	\$293	\$275
Redemption	280	360	360
Total	<u>\$591</u>	<u>\$653</u>	<u>\$635</u>
Lake Tahoe Acquisitions (1982):			
Chapter 305, Statutes of 1982:			
Bonds: Interest	\$29	\$20	\$12
Redemption	150	150	150
Total	<u>\$179</u>	<u>\$170</u>	<u>\$162</u>
Safe, Clean, Reliable Water (1996):			
Chapter 135, Statutes of 1996:			
Bonds: Interest	\$31,995	\$30,610	\$27,866
Redemption	22,350	68,715	30,240
Total	<u>\$54,345</u>	<u>\$99,325</u>	<u>\$58,106</u>
Safe Neighborhood Parks (2000)			
Chapter 461, Statutes of 1999:			
Bonds: Interest	\$77,374	\$74,548	\$75,267

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Redemption	47,000	61,895	63,704
Total	\$124,374	\$136,443	\$138,971
State, Urban and Coastal Park (1976):			
Chapter 259, Statutes of 1976:			
Bonds: Interest	\$243	\$224	\$206
Redemption	375	375	375
Total	\$618	\$599	\$581
Water Conservation (1988):			
Chapter 46, Statutes of 1988:			
Bonds: Interest	\$1,356	\$1,220	\$1,188
Redemption	1,560	1,370	1,375
Total	\$2,916	\$2,590	\$2,563
Water Conservation and Water Quality (1986):			
Chapter 6, Statutes of 1986:			
Bonds: Interest	\$2,064	\$1,846	\$1,701
Redemption	4,180	2,150	3,295
Total	\$6,244	\$3,996	\$4,996
Water Security (2002):			
Water Code Sec. 79500 et seq.:			
Bonds: Interest	\$137,906	\$136,018	\$143,863
Redemption	31,070	67,705	50,751
Commercial Paper: Expenses	1,113	669	669
Interest	9	94	94
Total	\$170,098	\$204,486	\$195,377
Disaster Prep and Flood 2006			
Bonds: Interest	\$116,163	\$117,273	\$116,811
Redemption	8,045	13,235	129
Total	\$124,208	\$130,508	\$116,940
Safe Drinking Water 2006			
Bonds: Interest	\$128,400	\$126,181	\$143,340
Redemption	6,205	16,240	51,068
Commercial Paper: Expenses	-	-	-
Interest	-	-	-
Total	\$134,605	\$142,421	\$194,408
Subtotal, Resources (3882)	\$905,756	\$1,017,116	\$1,007,181
Less loan repayment to General Fund	-17,657	-11,505	-10,426
Totals, Natural Resources (3882)	\$888,099	\$1,005,611	\$996,755

ENVIRONMENTAL PROTECTION

Clean Water and Water Conservation (1978):

Chapter 1160, Statutes of 1977:

Bonds: Interest	\$307	\$282	\$258
Redemption	415	415	415
Total	\$722	\$697	\$673

Clean Water and Water Reclamation (1988):

Chapter 47, Statutes of 1988:

Bonds: Interest	\$1,268	\$1,092	\$1,015
Redemption	1,945	2,350	1,595
Total	\$3,213	\$3,442	\$2,610
Totals, Environmental Protection (3996)	\$3,935	\$4,139	\$3,283

HEALTH AND HUMAN SERVICES

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General Obligation Bond Expenditures

Children's Hospital Bond Act (2004)

Health and Safety Code Sec. 1179.10 et seq.:

Bonds: Interest	\$33,493	\$33,456	\$33,124
Redemption	5,890	5,470	6,220
Total	\$39,383	\$38,926	\$39,344

Children's Hospital Bond Act (2008)

Proposition 3

Bonds: Interest	27,233	\$27,882	\$27,803
Redemption	-	-	-

Commercial Paper: Expenses

Interest	319	283	283
Total	<u>3</u>	<u>40</u>	<u>40</u>

Totals, Health and Human Services (5206)	\$27,555	\$28,205	\$28,126
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YOUTH AND ADULT CORRECTIONAL

County Correctional Facilities Capital Expenditures (1986):

Chapter 12, Statutes of 1986:

Bonds: Interest	\$1,335	\$1,002	\$874
Redemption	<u>8,810</u>	<u>2,245</u>	<u>1,970</u>
Total	\$10,145	\$3,247	\$2,844

County Correctional Facilities Capital Expenditures and Youth Facilities (1988):

Chapter 264, Statutes of 1988:

Bonds: Interest	\$4,711	\$4,014	\$3,657
Redemption	<u>13,940</u>	<u>6,800</u>	<u>7,300</u>
Total	\$18,651	\$10,814	\$10,957

New Prison Construction (1986):

Chapter 409, Statutes of 1986:

Bonds: Interest	\$539	\$312	\$157
Redemption	<u>4,940</u>	<u>3,385</u>	<u>995</u>
Total	\$5,479	\$3,697	\$1,152

New Prison Construction (1988):

Chapter 43, Statutes of 1988:

Bonds: Interest	\$1,400	\$994	\$708
Redemption	<u>8,020</u>	<u>5,040</u>	<u>3,955</u>
Total	\$9,420	\$6,034	\$4,663

New Prison Construction (1990):

Chapter 16, Statutes of 1990:

Bonds: Interest	\$1,776	\$1,308	\$923
Redemption	<u>9,125</u>	<u>8,330</u>	<u>5,275</u>
Total	<u>\$10,901</u>	<u>\$9,638</u>	<u>\$6,198</u>

Totals, Youth & Adult Correctional (5996)	\$54,596	\$33,430	\$25,814
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EDUCATION - K-12

California Library Construction and Renovation (1988):

Chapter 49, Statutes of 1988:

Bonds: Interest	\$817	\$704	\$669
Redemption	<u>2,230</u>	<u>1,025</u>	<u>1,045</u>
Total	\$3,047	\$1,729	\$1,714

California Library Construction and Renovation (2000):

Chapter 726, Statutes of 1999:

Bonds: Interest	\$13,348	\$13,233	\$12,844
Redemption	3,610	4,195	13,390

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General Obligation Bond Expenditures

Total	\$16,958	\$17,428	\$26,234
Class Size Reduction (1998):			
Chapter 407, Statutes of 1998:			
Bonds: Interest	\$218,185	\$210,610	\$203,632
Redemption	199,995	186,250	196,175
Total	\$418,180	\$396,860	\$399,807
Kindergarten-University Public Education Facilities (2002):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$379,185	\$376,541	\$391,082
Redemption	202,855	220,310	181,378
Variable Rate Bond Expenses	26,161	28,000	28,000
Total	\$608,201	\$624,851	\$600,460
Kindergarten-University Public Education Facilities (2004):			
Chapter 33, Statutes of 2002:			
Bonds: Interest	\$369,018	\$408,314	\$410,887
Redemption	200,245	195,850	210,175
Variable Rate Bond Expenses	11,113	12,000	12,000
Commercial Paper: Expenses	233	976	976
Interest	2	137	137
Total	\$580,611	\$617,277	\$634,175
Kindergarten-University Public Education Facilities (2006):			
Chapter 35, Statutes of 2006:			
Bonds: Interest	\$234,808	\$306,448	\$354,492
Redemption	11,610	47,975	89,048
Commercial Paper: Expenses	-	3,784	3,784
Interest	-	530	530
Total	\$246,418	\$358,737	\$447,854
Public Education Facilities (1996):			
Chapter 1, Statutes of 1996:			
Bonds: Interest	\$51,622	\$49,046	\$46,280
Redemption	62,590	61,095	59,805
Total	\$114,212	\$110,141	\$106,085
School Building and Earthquake (1974):			
Chapter 1, Statutes of 1996 (repealed and reenacted as Chapter 552, Statutes of 1995):			
Bonds: Interest	\$987	\$917	\$847
Redemption	1,335	1,335	1,335
Total	\$2,322	\$2,252	\$2,182
School Facilities (November 1990):			
Chapter 578, Statutes of 1990:			
Bonds: Interest	\$9,015	\$7,937	\$6,829
Redemption	17,580	14,470	22,040
Total	\$26,595	\$22,407	\$28,869
School Facilities (June 1992):			
Chapter 12, Statutes of 1992:			
Bonds: Interest	\$32,314	\$29,585	\$26,491
Redemption	53,705	66,795	59,215
Total	\$86,019	\$96,380	\$85,706
1988 School Facilities (November):			
Chapter 42, Statutes of 1988:			
Bonds: Interest	\$2,479	\$2,162	\$2,102
Redemption	4,095	2,830	2,130
Total	\$6,574	\$4,992	\$4,232

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1990 School Facilities (June):

Chapter 24, Statutes of 1990:

Bonds: Interest	\$5,771	\$5,214	\$4,679
Redemption	10,975	7,985	13,295
Total	<u>\$16,746</u>	<u>\$13,199</u>	<u>\$17,974</u>

1992 School Facilities (November):

Chapter 117, Statutes of 1992:

Bonds: Interest	\$15,659	\$14,511	\$13,430
Redemption	24,570	20,930	29,975
Total	<u>\$40,229</u>	<u>\$35,441</u>	<u>\$43,405</u>
Totals, Education - K-12 (6396)	\$2,166,112	\$2,301,694	\$2,398,697

HIGHER EDUCATION

Class Size Reduction (1998):

Chapter 407, Statutes of 1998:

Bonds: Interest	\$89,153	\$86,820	\$85,302
Redemption	63,410	71,530	57,110
Total	<u>\$152,563</u>	<u>\$158,350</u>	<u>\$142,412</u>

Higher Education Facilities (1988):

Chapter 44, Statutes of 1988:

Bonds: Interest	\$1,430	\$1,307	\$1,229
Redemption	1,435	1,990	1,360
Total	<u>\$2,865</u>	<u>\$3,297</u>	<u>\$2,589</u>

Higher Education Facilities (June 1990):

Chapter 6, Statutes of 1990:

Bonds: Interest	\$3,069	\$2,639	\$2,530
Redemption	6,695	3,240	4,260
Total	<u>\$9,764</u>	<u>\$5,879</u>	<u>\$6,790</u>

Higher Education Facilities (June 1992):

Chapter 13, Statutes of 1992:

Bonds: Interest	\$18,502	\$17,665	\$16,418
Redemption	29,275	27,175	27,260
Total	<u>\$47,777</u>	<u>\$44,840</u>	<u>\$43,678</u>

Kindergarten-University Public Education Facilities (2002):

Chapter 33, Statutes of 2002:

Bonds: Interest	\$73,234	\$71,247	\$70,008
Redemption	35,230	25,795	21,600
Total	<u>\$108,464</u>	<u>\$97,042</u>	<u>\$91,608</u>

Kindergarten-University Public Education Facilities (2004):

Chapter 33, Statutes of 2004:

Bonds: Interest	\$106,913	\$106,694	\$104,990
Redemption	19,785	40,780	41,725
Total	<u>\$126,698</u>	<u>\$147,474</u>	<u>\$146,715</u>

Kindergarten-University Public Education Facilities (2006):

Chapter 35, Statutes of 2006:

Bonds: Interest	\$116,729	\$146,201	\$152,728
Redemption	6,150	12,320	7,155
Commercial Paper: Expenses	99	59	59
Interest	1	8	8
Total	<u>\$122,979</u>	<u>\$158,588</u>	<u>\$159,950</u>

Public Education Facilities (1996):

Chapter 1, Statutes of 1996:

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Bonds: Interest	\$26,920	\$26,858	\$26,061
Redemption	28,290	26,880	23,255
Commercial Paper: Expenses	-	49	49
Interest	-	7	7
Total	\$55,210	\$53,794	\$49,372
Stem Cell Research And Cures (2004):			
Division 1, Health & Safety Code, Prop 71, Bond Act of 2004			
Bonds: Interest (Premium)	\$48,322	\$41,420	\$48,529
Redemption	-	51,030	231,055
Commercial Paper: Expenses	4,613	4,069	4,069
Interest	40	569	569
Total	\$52,975	\$97,088	\$284,222
Totals, Higher Education	\$679,295	\$766,352³	\$927,336³
Community Colleges	\$249,136	\$268,995	\$259,794
California State University	\$187,493	\$197,578	\$188,914
University of California	\$188,335	\$201,478	\$193,261
Hastings College of the Law	\$1,356	\$1,213	\$1,145
Stem Cell Research and Cures	\$52,975	\$97,088	\$284,222
GENERAL GOVERNMENT			
Earthquake Safety and Public Building Rehabilitation (1990):			
Chapter 23, Statutes of 1990:			
Bonds: Interest	\$6,301	\$4,731	\$4,058
Redemption	30,655	18,365	15,105
Commercial Paper: Expenses	-	-	-
Interest	-	-	-
Total	\$36,956	\$23,096	\$19,163
Veterans' Home Bond Act (2000):			
Chapter 728, Statutes of 1999:			
Bonds: Interest	\$1,947	\$1,773	\$1,768
Redemption	3,985	-	-
Total	\$5,932	\$1,773	\$1,768
Totals, General Government (8998)	\$42,888	\$24,869	\$20,931
TOTALS, EXPENDITURES	\$3,996,980^{1,2}	\$4,916,337^{1,2,3}	\$5,298,493^{1,2,3}

¹Totals reflect Build America Bond subsidy.

²General Obligation bond expenditures include repayment of debt service for various departments funded by a series of bonds; however, the state may assign each maturity of the bonds to one or more departments, rather than having all of the debt allocated to a department mature proportionally across the entire maturity schedule. Regardless of the debt service allocated among departments, the aggregate debt service obligation of the state remains the same.

³Includes Higher Education debt service paid through UC (2013-14 and 2014-15) and CSU (2014-15) main budget items.